



SENATOR
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McManus Minutes



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“This office belongs to the citizens of the 35th district.”

State Senator Michelle A. McManus

Improved Senate BEST plan moves closer to passage

After three years of listening to the needs of Michigan families and job providers, Senate Republicans introduced a business and economic development package that positions Michigan as home to new businesses of every size and structure. The bills are known as the Business and Economic Stimulus Tax (BEST) plan. Since its introduction, improvements have been made to the BEST plan, and it has moved one step closer to jump-starting and diversifying Michigan's economy, creating jobs, making the state more competitive and more attractive to businesses and providing a long-term solution for growth.

The improvements to BEST include:

- A boost to the Personal Property Tax credit. The credit businesses receive for industrial and commercial equipment acquired within the previous five years has been increased from 20 percent to 25 percent.
- A 10 percent credit for a company headquartered in Michigan.
- Expansion of the Michigan Entrepreneurial Exemption (ME-2) to companies investing \$2 million and creating 20 jobs. The tax credit is extended from three to five years.
- The elimination of the \$100 fee paid by companies with gross receipts less than \$350,000. More than 30,000 Michigan firms that make less than \$350,000 will now have no tax liability and no filing requirement.

Significantly, more than 100,000 businesses—or more than 90 percent of the 108,000 businesses that currently pay the Single Business Tax—benefit from the BEST plan. In addition to the 25 percent Personal Property Tax credit, the plan completely exempts new industrial equipment purchased in 2008 and beyond. Senate Bills 94 – 96 are poised for final passage in the Senate.

McManus bill cuts red tape for small businesses

I have introduced legislation in the Michigan Senate that would make it easier for small businesses to ensure they are in compliance with Department of Environmental Quality regulations. Burdensome and complicated regulations are a barrier to job providers who want to do business in Michigan. Senate Bill 157 would make it easier for small businesses to comply with DEQ regulations by creating small business compliance guides to assist them. It calls on the DEQ to assist small businesses in determining what environmental requirements apply to them and how to go about obtaining permits in an efficient and timely manner. By making it easier for small businesses to comply with existing regulations, we can encourage businesses to grow and expand in our state without sacrificing our precious natural resources. SB 157 is currently before the Senate Committee on Natural Resources and Environmental Affairs.

Contact Me

My door is always open. Please do not hesitate to contact me regarding state issues. You can reach my Lansing office by phone at: 517-373-1725; toll free at 866-305-2135, or contact my Cadillac District Office at 231-775-8599. If you received this as a forwarded message and would like to receive future legislative updates via e-mail, you can sign up at my website: <http://www.senate.michigan.gov/mcmanus>.